

STATEMENT BY SENATOR CARL LEVIN (D-MICH)  
ON UPCOMING SUBCOMMITTEE HEARINGS ON  
WALL STREET AND THE FINANCIAL CRISIS

April 9, 2010

*Senator Carl Levin is Chairman of the U.S. Senate Permanent Subcommittee on Investigations which will begin next week a series of four hearings in April on some of the causes and consequences of the financial crisis.*

“The recent financial crisis was not a natural disaster; it was a man-made economic assault. People did it. Extreme greed was the driving force. And it will happen again unless we change the rules.

“The Subcommittee will be presenting detailed case histories to examine each stage of the assault. The goals of the Subcommittee hearings are threefold: to construct a public record of the facts in order to deepen public understanding of what happened and hold some of the perpetrators accountable; to inform the ongoing legislative debate about the need for financial reform; and to provide a foundation for building better defenses to protect Main Street from the excesses of Wall Street.”